

part of the stock of said company shall attend in person or by proxy and decide that the said Turnpike road company will subscribe as aforesaid, then the President and Directors are hereby authorised and empowered to subscribe at any time within six months from the passage of this act for stock in the company hereby incorporated, and to pay for the same by the transfer of the stock of the said Turnpike Road company, at its fair value at the time of the passage of this act, which value may be agreed on and fixed by the said companies, and if the fair value cannot be agreed on by the said companies, then each of them shall choose one disinterested person, and the persons so chosen shall select a third person which three persons having first qualified in the manner hereinafter mentioned, shall proceed to consider and decide upon the value of said stock, and the decision of such persons or any two of them under their hands and seals shall be final and conclusive, as to the value of said stock, and the number of shares of stock in the company hereby incorporated corresponding with the valuation so agreed on or made, shall be vested in the stockholders of the said Turnpike Road company, and the title to and property in said Turnpike Road, shall vest in the company hereby incorporated by its corporate name, and the said Turnpike Road company shall continue to receive the tolls until the Rail Road company shall declare their first dividend.

In the 21st section, in the 4th line after the word 'dividend' insert the words 'not exceeding ten per centum per annum.'

In the 3d line of the 22d section, insert the words 'in the event of the subscription to the stock of the company hereby incorporated not being taken as provided for in the 17th section of this act.'

Sec. 25. And be it enacted, That the President and Directors shall have full power and authority to borrow money and effect loans so far as the same shall be necessary, to the completion of their road herein authorised to be constructed and for the purpose of securing the repayment of such sum as may be borrowed, and obtained with interest thereon, may pledge their interest in the said roads or either of them, and the profits thereon.

Which amendments were read and assented to.

Mr. Dennis, from the committee, reported a bill entitled, an act relating to the recording of deeds.

The said bill was then read the first, and by special order, a second time and the question put, 'shall the bill be engrossed for a third reading.'